

FISCAL NOTE

SB 2041 - HB 2224

January 18, 2002

SUMMARY OF BILL: Deletes the June 30, 2002 repeal date on the additional 1% hotel occupancy tax for metropolitan counties having a population in excess of 100,000 according to the 1990 census (Davidson County) which was authorized by Public Chapter 320 of 1999.

ESTIMATED FISCAL IMPACT:

Local Govt. Revenues - Prevents a decrease in revenues for the affected local government of approximately \$4,000,000 annually which would occur in the absence of the bill.

In FY 00-01 revenue from the hotel occupancy tax in Davidson County was \$19,617,292 with a tax rate of 5%. In the absence of this bill the rate would return to 4%.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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